



俊和發展集團
CHUN WO DEVELOPMENT HOLDINGS LIMITED

[For Immediate Release]

CHUN WO SECURES AN AGREEMENT FOR THE MAJOR WORKS OF THE HAPPY VALLEY UNDERGROUND STORMWATER STORAGE SCHEME

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SIGNIFICANTLY IMPROVE RAINWATER OVERFLOW CONTROL IN WANCHAI AND HAPPY VALLEY

(Hong Kong, 13 September 2012) — Chun Wo Construction and Engineering Company Limited, a subsidiary of **Chun Wo Development Holdings Limited (stock code: 711)**, is pleased to announce that it has signed an agreement with the Drainage Services Department to undertake the major works of the Happy Valley Underground Stormwater Storage Scheme. Scheduled for completion in 2018, this HK\$678 million scheme is the biggest New Engineering Contract (NEC) project ever awarded by the Government.

The project includes the construction of an underground stormwater storage tank at the Happy Valley Recreation Ground with a capacity of 60,000 cubic metres, which is equivalent to the total volume of about 24 standard swimming pools, as a temporary storage tank for stormwater runoff collected during heavy rainstorms. This stormwater storage project in conjunction with other adjunct drainage projects can substantially alleviate the risk of flooding in low-lying areas of Wanchai, Happy Valley and Causeway Bay. The project incorporates a variety of innovative ecologically-friendly features, including the first application of an automated monitoring system utilising a smaller storage tank. The shallow tank design also enables the water pump to consume less energy and reduces construction time and costs in addressing the needs for both flood prevention and environmental protection. The design was honoured at the “2012 International Water Association Project Innovation Awards (East Asia Regional Awards)” within the Planning Category.

Mr. Derrick Pang, President of Chun Wo Construction and Engineering Company Limited, said, “We are very pleased to secure this large-scale engineering project, which again demonstrates our professional capability in undertaking integrated construction works. It marks the second time that we are working with The Drainage Services Department via NEC project following the Improvement of Fuk Man Road Nullah, Sai Kung, the Group’s first NEC project. We will adopt our partnership model which improves cost-effectiveness and engineering efficiency while bolstering team spirit, in keeping with Chun Wo’s ‘Commitment’ philosophy, one of our seven core values. Looking ahead, we are confident we can continue to actively participate within the Government’s infrastructure projects, thereby achieving our mission of ‘Improve people’s quality of life through city and infrastructure development’.”

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Photo caption:

1. Mr. Derrick Pang (2nd right, front row), President of Chun Wo Construction and Engineering Company Limited, and Mr. Tsui Wai (2nd left, front row), Deputy Director of Drainage Services Department, sign the agreement for Chun Wo to undertake the major works of the Happy Valley Underground Stormwater Storage Scheme.



2. Project plan of the Happy Valley Underground Stormwater Storage Scheme



Chun Wo Development Holdings Limited (Stock code: 711)

Chun Wo was founded in 1968 and listed on the Main Board of the Hong Kong Stock Exchange in 1993. Apart from developing its core property development and construction businesses, Chun Wo has been diversifying its business into property investment, property management and security services in recent years. The projects are widely distributed in Hong Kong, Mainland China, Macau, Vietnam and the United Arab Emirates. Possessing the expertise required for large-scale integrated construction projects, the Group is capable of undertaking a wide range of activities which include civil engineering, building construction, foundation works, fitting out and interior design, electrical and mechanical engineering, track-work engineering and maintenance works. Its signature projects included the Central-Wan Chai Bypass Tunnel, Guangzhou-Shenzhen-Hong Kong Express Rail Link, Expansion of Tseung Kwan O Hospital, Tuen Mun Western Trunk Sewerage, MTR Corporation - South Island Line and The Kwun Tong Line Extension. Chun Wo has also seized opportunities involving property development in the PRC, with presence in Shijiazhuang, Hebei Province; Shanwei, Guangdong Province; Yangzhou, Jiangsu Province and Shenyang, Liaoning Province.

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